



*United States Attorney
Southern District of New York*

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**ELMSFORD, NEW YORK, MAN WHO HID INCOME IN OFFSHORE
BANK ACCOUNTS SENTENCED ON TAX FRAUD CHARGES**

MICHAEL J. GARCIA, the United States Attorney for the Southern District of New York, announced that ROBERT MARTIRE of Elmsford, Westchester County, New York, was sentenced today in White Plains federal court to 24 months in prison for trying to conceal income from the Internal Revenue Service by hiding money in offshore bank accounts in the Isle of Man.

According to the criminal Information charging MARTIRE, in approximately 1994 he opened bank accounts on the Isle of Man - an island in the Irish Sea that is one of the world's most famous tax havens, not taxing "foreign source income" - in the names of several corporations that he controlled. By 1999, the values of these accounts exceeded \$578,000. From 1996 to 1998, MARTIRE transferred more than \$358,000 out of the Isle of Man accounts, either to himself or to others to expend on his behalf. MARTIRE failed to report this income on his personal tax returns for the years 1996 through 1998, and falsely claimed on those tax returns that he did not have an

interest in or signature authority over a financial account in a foreign country. MARTIRE also knowingly failed to disclose his authority over the Isle of Man accounts for the year 1999.

"People who try to reduce or eliminate their tax liabilities by hiding their income and assets from the IRS are on a sure path to trouble," said Mr. GARCIA. "They risk criminal prosecution by the Department of Justice and a lengthy stay in federal prison. And they will still owe the taxes, plus interest, and penalties."

Mr. GARCIA praised the investigative efforts of the Internal Revenue Service Criminal Investigation in this case.

Department of Justice Trial Attorney KENNETH C. VERT and Assistant United States Attorneys MARCIA COHEN and ELLIOTT JACOBSON were in charge of the prosecution.

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